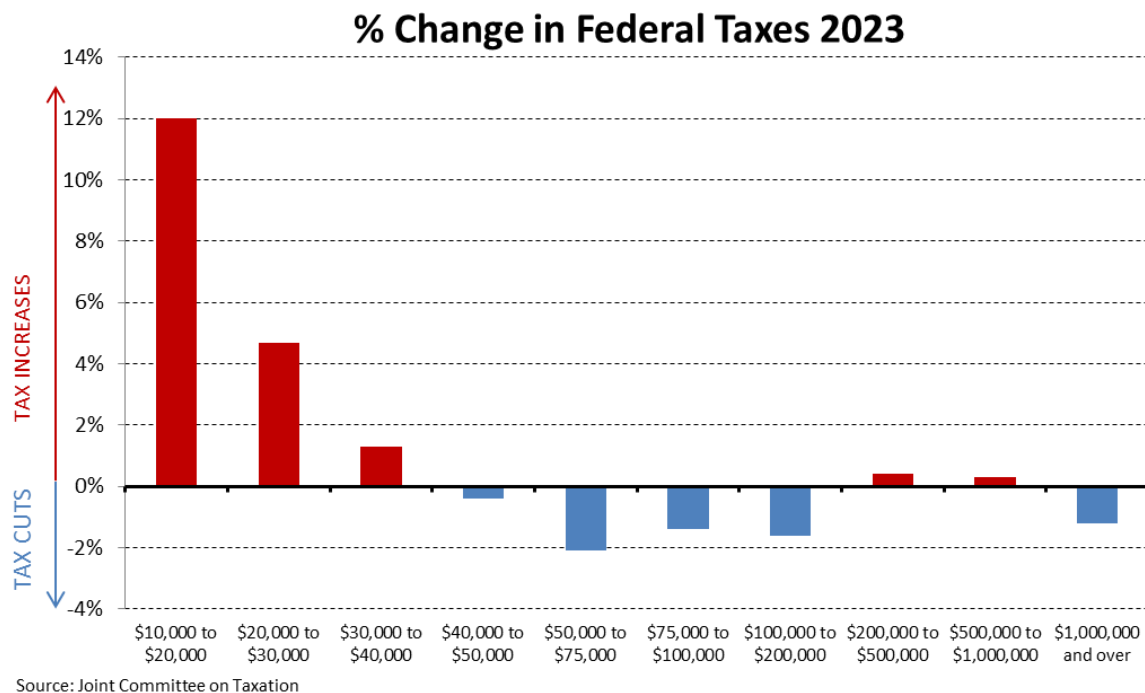


## **Analysis Confirms: GOP Tax Bill Will Cut Taxes on the Wealthy, Raise Taxes on Middle-Class Families, Explode the Deficit**

*This week, House Republicans are marking up their partisan bill to cut taxes for the wealthiest Americans and corporations, increase taxes on millions of middle class families, and explode the deficit. On Friday, the non-partisan Joint Committee on Taxation released a report confirming how the GOP plan is skewed toward the wealthiest Americans and how trillions of dollars will be added to the deficit.*

*Here's a look at the [Joint Committee on Taxation](#)'s analysis:*

- The GOP bill will add almost \$1.5 trillion dollars to the national debt over the next ten years.
- Families with income between \$20,000 and \$40,000 a year and \$200,000 and \$500,000 would pay *more* in taxes.
- Wealthy Americans would see a 2.2% *increase* in their income.



*Even a conservative think tank, the [Tax Foundation](#), which uses so-called dynamic scoring to account for growth in the economy, estimates that the GOP tax bill would not pay for itself. According to its report:*

- The GOP tax bill will add \$989 billion to the deficit in 10 years.

*The [Center for American Progress](#) (CAP) also predicts a windfall for the wealthiest Americans and a trillion dollar increase in the deficit. Their analysis shows:*

- The GOP tax bill would add more than \$1.4 trillion to the deficit.
- Of the \$1.4 trillion in new deficits, around \$1 trillion would go to corporations and \$200 billion would be spent on eliminating the estate tax, a tax cut for the wealthiest Americans.
- The GOP bill slashes education benefits by about \$65 billion over 10 years, including taxes on graduates trying to pay off student loan debt.
- The GOP tax bill would leave millions of lower and middle income families with tax increases.

*Office of Democratic Whip Steny H. Hoyer, 11/7/2017*